

FYE 2009 Review - Balance Sheet

School District: Paducah Independent
 Audit Firm Name: Williams, Williams & Lentz, LLP
 Date: 2/22/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 24, 2010 12:24:15 PM

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|-------------|--------------|-------------|---|
| Fund 1 (General) (10) | | | | | | |
| Fund 1 - Total Assets | 2,691,001.98 | 3,098,951.32 | -407,949.34 | 3,098,951.00 | 0.32 | |
| Fund 1 - Total Liabilities | 266,558.34 | 412,533.08 | -145,974.74 | 412,533.00 | 0.08 | |
| Fund 1 - Reserve for Enc. Prior Year – 8755 | -259,151.58 | 10,123.70 | -269,275.28 | 10,124.00 | -0.30 | |
| Fund 1 - Reserve for Sick Leave – 8762 | 0.00 | 91,300.00 | -91,300.00 | 91,300.00 | 0.00 | |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762 | 0.00 | 90,070.00 | -90,070.00 | 90,070.00 | 0.00 | |
| Fund 1 - Unreserved – 8770 | 2,683,595.22 | 2,494,924.54 | 188,670.68 | 2,494,924.00 | 0.54 | |
| Fund 1 - Fund Balance – Net | 2,424,443.64 | 2,686,418.24 | -261,974.60 | 2,686,418.00 | 0.24 | |
| Fund 1 - Total Liabilities and Fund Balance | 2,691,001.98 | 3,098,951.32 | -407,949.34 | 3,098,951.00 | 0.32 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Other Sick Leave | | | | | | |
| Fund 1 - Current Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Total Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 2 (Special Revenue) (20) | | | | | | |
| Fund 2 - Total Assets | 300,433.17 | 300,838.10 | -404.93 | 300,838.00 | 0.10 | |
| Fund 2 - Total Liabilities | 298,386.15 | 300,838.10 | -2,451.95 | 300,838.00 | 0.10 | |
| Fund 2 - Reserved Fund Balance | 41,102.19 | 38,650.24 | 2,451.95 | 0.00 | 38,650.24 | Offsetting fund balances in AFR |
| Fund 2 - Unreserved Fund Balance | -39,055.17 | -38,650.24 | -404.93 | 0.00 | -38,650.24 | Offsetting fund balances in AFR |
| Fund 2 - Fund Balance – Net | 2,047.02 | 0.00 | 2,047.02 | 0.00 | 0.00 | |
| Fund 2 - Total Liabilities and Fund Balance | 300,433.17 | 300,838.10 | -404.93 | 300,838.00 | 0.10 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 310 (Capital Outlay) (31) | | | | | | |
| Fund 310 - Total Assets | 118,950.72 | 214,041.15 | -95,090.43 | 214,041.00 | 0.15 | |
| Fund 310 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Reserved Fund Balance | 95,000.00 | 95,000.00 | 0.00 | 214,041.00 | -119,041.00 | Classification difference between audit and AFR |
| Fund 310 - Unreserved Fund Balance | 23,950.72 | 119,041.15 | -95,090.43 | 0.00 | 119,041.15 | Classification difference between audit and AFR |
| Fund 310 - Fund Balance – Net | 118,950.72 | 214,041.15 | -95,090.43 | 214,041.00 | 0.15 | |
| Fund 310 - Total Liabilities and Fund Balance | 118,950.72 | 214,041.15 | -95,090.43 | 214,041.00 | 0.15 | |

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Support Education Excellence in Kentucky
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| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|---------------|--------------|---------------|---|
| Fund 320 (Building) (32) | | | | | | |
| Fund 320 - Total Assets | 1,191,616.78 | 1,382,974.29 | -191,357.51 | 1,382,974.00 | 0.29 | |
| Fund 320 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Reserved Fund Balance | 111,526.36 | 111,526.36 | 0.00 | 1,382,974.00 | -1,271,447.64 | Classification difference between audit and AFR |
| Fund 320 - Unreserved Fund Balance | 1,080,090.42 | 1,271,447.93 | -191,357.51 | 0.00 | 1,271,447.93 | Classification difference between audit and AFR |
| Fund 320 - Fund Balance – Net | 1,191,616.78 | 1,382,974.29 | -191,357.51 | 1,382,974.00 | 0.29 | |
| Fund 320 - Total Liabilities and Fund Balance | 1,191,616.78 | 1,382,974.29 | -191,357.51 | 1,382,974.00 | 0.29 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 360 (Construction) (36) | | | | | | |
| Fund 360 - Total Assets | 6,154,979.61 | 5,868,531.67 | 286,447.94 | 5,868,532.00 | -0.33 | |
| Fund 360 - Total Liabilities | 0.00 | 1,500,164.54 | -1,500,164.54 | 1,500,165.00 | -0.46 | |
| Fund 360 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 4,368,367.00 | -4,368,367.00 | Classification difference between audit and AFR |
| Fund 360 - Unreserved Fund Balance | 6,154,979.61 | 4,368,367.13 | 1,786,612.48 | 0.00 | 4,368,367.13 | Classification difference between audit and AFR |
| Fund 360 - Fund Balance – Net | 6,154,979.61 | 4,368,367.13 | 1,786,612.48 | 4,368,367.00 | 0.13 | |
| Fund 360 - Total Liabilities and Fund Balance | 6,154,979.61 | 5,868,531.67 | 286,447.94 | 5,868,532.00 | -0.33 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 400 (Debt Service) (40) | | | | | | |
| Fund 400 - Total Assets | 65,930.45 | 103,978.10 | -38,047.65 | 103,978.00 | 0.10 | |
| Fund 400 - Total Liabilities | 0.00 | 6,850.00 | -6,850.00 | 6,850.00 | 0.00 | |
| Fund 400 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 97,128.00 | -97,128.00 | Classification difference between audit and AFR |
| Fund 400 - Unreserved Fund Balance | 65,930.45 | 97,128.10 | -31,197.65 | 0.00 | 97,128.10 | Classification difference between audit and AFR |
| Fund 400 - Fund Balance – Net | 65,930.45 | 97,128.10 | -31,197.65 | 97,128.00 | 0.10 | |
| Fund 400 - Total Liabilities and Fund Balance | 65,930.45 | 103,978.10 | -38,047.65 | 103,978.00 | 0.10 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 410 (Debt Service SFCC) (41) | | | | | | |
| Fund 410 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|---------------|---------------|---------------|-----------------------------|
| Total Governmental Funds | | | | | | |
| Total Assets - Governmental Funds | 10,522,912.71 | 10,969,314.63 | -446,401.92 | 10,969,314.00 | 0.63 | Differences explained above |
| Total Liabilities - Governmental Funds | 564,944.49 | 2,220,385.72 | -1,655,441.23 | 2,220,386.00 | -0.28 | |
| Reserved Fund Balance - Governmental Funds | -11,523.03 | 436,670.30 | -448,193.33 | 6,254,004.00 | -5,817,333.70 | |
| Unreserved Fund Balance - Governmental Funds | 9,969,491.25 | 8,312,258.61 | 1,657,232.64 | 2,494,924.00 | 5,817,334.61 | |
| Fund Balance – Net - Governmental Funds | 9,957,968.22 | 8,748,928.91 | 1,209,039.31 | 8,748,928.00 | 0.91 | |
| Total Liabilities and Fund Balance - Governmental Funds | 10,522,912.71 | 10,969,314.63 | -446,401.92 | 10,969,314.00 | 0.63 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 51 (Food Service) (51) | | | | | | |
| Fund 51 - Total Current Assets | -1,838.17 | 150,851.07 | -152,689.24 | 150,851.00 | 0.07 | |
| Fund 51 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 51 - Total Assets | -1,838.17 | 150,851.07 | -152,689.24 | 150,851.00 | 0.07 | |
| Fund 51 - Total Liabilities | 0.00 | 3,618.00 | -3,618.00 | 3,618.00 | 0.00 | |
| Fund 51 - Net Assets | -1,838.17 | 147,233.07 | -149,071.24 | 147,233.00 | 0.07 | |
| Fund 51 - Total Liabilities and Net Assets | -1,838.17 | 150,851.07 | -152,689.24 | 150,851.00 | 0.07 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service) (81) | | | | | | |
| Fund 81 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Total Non-current Assets | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| Fund 81 - Total Assets | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| Fund 81 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Net Assets | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| Fund 81 - Total Liabilities and Net Assets | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Food Service (Funds 51 and 81 combined) | | | | | | |
| Fund 51 and 81 - Total Current Assets | -1,838.17 | 150,851.07 | -152,689.24 | 150,851.00 | 0.07 | |
| Fund 51 and 81 - Total Non-current Assets | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| Fund 51 and 81 - Total Assets | 26,019.66 | 178,708.90 | -152,689.24 | 178,709.00 | -0.10 | |
| Fund 51 and 81 - Total Liabilities | 0.00 | 3,618.00 | -3,618.00 | 3,618.00 | 0.00 | |
| Fund 51 and 81 - Net Assets | 26,019.66 | 175,090.90 | -149,071.24 | 175,091.00 | -0.10 | |
| Fund 51 and 81 - Total Liabilities and Net Assets | 26,019.66 | 178,708.90 | -152,689.24 | 178,709.00 | -0.10 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|-------------|-------------|--------------|------------|----------|
| Fund 52 (Day Care Operations) (52) | | | | | | |
| Fund 52 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 54 (Adult Education Operations) (54) | | | | | | |
| Fund 54 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 5X (Other Proprietary Operations) (5X) | | | | | | |
| Fund 5X - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Proprietary Funds | | | | | | |
| Total Current Assets - Proprietary Funds | -1,838.17 | 150,851.07 | -152,689.24 | 150,851.00 | 0.07 | |
| Total Non-current Assets - Proprietary Funds | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | |
| Total Assets - Proprietary Funds | 26,019.66 | 178,708.90 | -152,689.24 | 178,709.00 | -0.10 | |
| Total Liabilities - Proprietary Funds | 0.00 | 3,618.00 | -3,618.00 | 3,618.00 | 0.00 | |
| Net Assets - Proprietary Funds | 26,019.66 | 175,090.90 | -149,071.24 | 175,091.00 | -0.10 | |
| Total Liabilities and Net Assets - Proprietary Funds | 26,019.66 | 178,708.90 | -152,689.24 | 178,709.00 | -0.10 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|---------------|---------------|---------------|---------------|---|
| Fund 6X (Fiscal Agent Funds) (6X) | | | | | | |
| Fund 6X - Total Assets | 0.00 | 0.00 | 0.00 | 257,161.00 | -257,161.00 | Student activity funds - not recorded in MUNIS |
| Fund 6X - Total Liabilities | 0.00 | 0.00 | 0.00 | 257,161.00 | -257,161.00 | |
| Fund 6X - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 257,161.00 | -257,161.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 7XXX (Trust and Agency Funds) (7XXX) | | | | | | |
| Fund 7XXX - Total Assets | 122,351.28 | 122,651.28 | -300.00 | 29,200.00 | 93,451.28 | Private Purpose Trust Funds - differences to be determined |
| Fund 7XXX - Total Liabilities | 0.00 | 3,213.19 | -3,213.19 | 2,500.00 | 713.19 | |
| Fund 7XXX - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 26,700.00 | -26,700.00 | |
| Fund 7XXX - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 26,700.00 | -26,700.00 | |
| Fund 7XXX - Total Liabilities and Fund Balance | 0.00 | 3,213.19 | -3,213.19 | 29,200.00 | -25,986.81 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Fiduciary Funds | | | | | | |
| Total Assets - Fiduciary Funds | 122,351.28 | 122,651.28 | -300.00 | 286,361.00 | -163,709.72 | Differences explained above |
| Total Liabilities - Fiduciary Funds | 0.00 | 3,213.19 | -3,213.19 | 259,661.00 | -256,447.81 | |
| Reserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 26,700.00 | -26,700.00 | |
| Unreserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund Balance – Net - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 26,700.00 | -26,700.00 | |
| Total Liabilities and Fund Balance - Fiduciary Funds | 0.00 | 3,213.19 | -3,213.19 | 286,361.00 | -283,147.81 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8 (Government Assets) | | | | | | |
| Fund 8 - Fund Balance – Net | 10,453,689.20 | 15,090,214.73 | -4,636,525.53 | 16,852,566.00 | -1,762,351.27 | See audit report, page 26, note 5 - difference to be determined |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service Assets) | | | | | | |
| Fund 81 - Fund Balance – Net | 27,857.83 | 27,857.83 | 0.00 | 27,858.00 | -0.17 | See audit report, page 27, note 5 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 82 (Day Care Assets) | | | | | | |
| Fund 82 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 84 (Adult Education Assets) | | | | | | |
| Fund 84 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|---------------|---------------|---------------|-------------------------------|
| Fund 8X (Other Proprietary Fund Assets) | | | | | | |
| Fund 8X - Fund Balance – Net | 27,857.83 | 27,857.83 | 0.00 | 0.00 | 27,857.83 | Program error - should be \$0 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Capital Assets | | | | | | |
| Total Capital Assets - Fund Balance – Net | 10,509,404.86 | 15,145,930.39 | -4,636,525.53 | 16,880,424.00 | -1,734,493.61 | Differences explained above |